
OLR Bill Analysis

SB 958

***AN ACT CONCERNING ELECTRONIC FUNDS TRANSFER
PAYMENTS BY PHARMACY BENEFITS MANAGERS TO
PHARMACIES.***

SUMMARY:

This bill requires pharmacy benefits managers to pay claims to a pharmacy by electronic funds transfer upon the pharmacy's written request. The payment must be made within the time period specified under the insurers unfair trade practices act, generally within 20 days after receipt of the claim.

The bill allows the insurance commissioner to (1) conduct investigations and hold hearings and (2) issue subpoenas, administer oaths, compel testimony, and order the production of books, records, and documents with regard to this requirement. If any person refuses to appear, to testify, or to produce any book, record, paper, or document when so ordered, a Superior Court judge may make appropriate orders, upon application of the commissioner. Anyone aggrieved by the commissioner's order or decision can appeal to the courts.

EFFECTIVE DATE: October 1, 2013

COMMITTEE ACTION

Insurance and Real Estate Committee

Joint Favorable

Yea 16 Nay 2 (03/07/2013)